

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7155**

**BILL NUMBER:** HB 1368

**NOTE PREPARED:** Jan 30, 2003

**BILL AMENDED:** Jan 30, 2003

**SUBJECT:** Share of Subsequent Childless Spouse.

**FIRST AUTHOR:** Rep. Foley

**FIRST SPONSOR:**

**BILL STATUS:** CR Adopted - 1<sup>st</sup> House

**FUNDS AFFECTED:**     **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** The bill provides that a subsequent childless spouse of a person who dies after June 30, 2003, receives an intestate share or an elective share in an amount equal to 25% of the fair market value of the lands of the deceased. The bill also provides that in determining "net estate" for purposes of the intestate or elective share, death taxes are not subtracted from the total estate to determine the net estate. The bill repeals a provision concerning the portion of the estate a widow receives free from claims by creditors.

**Effective Date:** July 1, 2003.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:** Bill Reynolds, Department of State Revenue, (317) 232-2156.

**Fiscal Analyst:** Jim Landers, 317-232-9869